IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICITON

INCOME TAX APPLICATION NO.107 OF 2002

The Commissioner of Income-tax,
Bombay City-VI, Bombay .. Petitioner.

Versus

Shri B.C. Thandhani .. Respondent.

Mr.A.D. Kango for the petitioner.

CORAM : H.L. GOKHALE, &
J.P. DEVADHAR, JJ.

DATED : 12TH DECEMBER, 2006.

P.C. :

1. Heard Mr.Kango in support of this application. The application raises following question of law.

> Whether on the facts and in the circumstances of the case, the Tribunal was right in law in deleting the addition made on account of notional interest at 18% on the loans advanced by the assessee to M/s.Lalvani Brothers ?

2. This application is filed arising out of the order passed by the Income Tax Appellate tribunal dated 1st January, 1994 in Reference Application NO.1829 of 1993. The Application is concerning AY 1989-90. Mr.Kango appearing for the Revenue points out that from earlier assessment years when a similar question of law was sought to be raised, the application came to be rejected by the Division Bench of this Court by passing an order dated 1st July, 2005

on Wealth Tax Application No.3 of 2000.

3. Since the question sought to be raised is identical, present application is rejected.

(H.L. GOKHALE, J.)

(J.P. DEVADHAR, J.)